

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: BARNEYS NEW YORK, INC., et al.
Debtors

Case No. 19-36300 (CGM)
Reporting Period: 1/1/21 - 3/31/21
Federal Tax I.D. No. 13-4040818

**DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD
FROM 1/1/2021 TO 3/31/2021**

Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed: /s/ 

Date: 5/20/2021

Chris Good
Print Name

Plan Administrator
Title

QUESTIONNAIRE

	YES	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?		X

INSURANCE INFORMATION

	YES	NO
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

CONFIRMATION OF INSURANCE

TYPE of POLICY and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

None

Estimated Date of Filing the Application for Final Decree: 6/15/2021

CHAPTER 11 POST-CONFIRMATION

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

1. CASH (Beginning of Period)	<table border="1"> <tr> <th colspan="2">QTD Total</th></tr> <tr> <td>\$</td><td style="text-align: right;">832,056.61</td></tr> </table>	QTD Total		\$	832,056.61
QTD Total					
\$	832,056.61				
2. NET INCOME or NET RECEIPTS during the Period	<table border="1"> <tr> <td>\$</td><td style="text-align: right;">284,974.66</td></tr> </table>	\$	284,974.66		
\$	284,974.66				
3. NET DISBURSEMENTS					
a. Operating Expenses (Fees/Taxes):					
(i) U.S. Trustee Quarterly Fees	<table border="1"> <tr> <td>\$</td><td style="text-align: right;">(80,269.91)</td></tr> </table>	\$	(80,269.91)		
\$	(80,269.91)				
(ii) Federal Taxes	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
(iii) State Taxes	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
(iv) Other Taxes	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
b. All Other Operating Expenses:	<table border="1"> <tr> <td>\$</td><td style="text-align: right;">(449,533.14)</td></tr> </table>	\$	(449,533.14)		
\$	(449,533.14)				
c. Plan Payments: ^(a)					
(i) Administrative Claims	<table border="1"> <tr> <td>\$</td><td style="text-align: right;">(30,133.22)</td></tr> </table>	\$	(30,133.22)		
\$	(30,133.22)				
(ii) Class One	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
(iii) Class Two	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
(iv) Class Three	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
(v) Class Four	<table border="1"> <tr> <td></td><td style="text-align: right;">-</td></tr> </table>		-		
	-				
Total Net Disbursements (Operating & Plan) ^(b)	<table border="1"> <tr> <td>\$</td><td style="text-align: right;">(559,936.27)</td></tr> </table>	\$	(559,936.27)		
\$	(559,936.27)				
4. CASH (End of Period) ^(c)	<table border="1"> <tr> <td>\$</td><td style="text-align: right;">557,095.00</td></tr> </table>	\$	557,095.00		
\$	557,095.00				

Note:

Pursuant to Order Authorizing Entry Into And Performance Under The Asset Purchase Agreement And Agency Agreement, Sale Of The Debtors' Assets, and Granting Related Relief (ECF. #494) entered on November 1, 2019, substantially all assets of the Debtors were sold to the Buyer, and therefore any proceeds from and cost to liquidate the assets pertain to responsibility of the Buyer.

Footnote:

(a) This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

(b) Excludes approximately \$0.1mm of disbursed funds belonging to Great American; the gross amount of disbursements per bank statements for existing operating accounts is \$684,936.27; also excludes funds transferred from Professional Fee Escrow Account to Disbursement Account

(c) Excludes funds associated with Professional Fee Escrow Account and Disbursement Account shown in page 4.

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS**

Bank Account Information	Account #1	Account #2	Account #3 ⁽¹⁾
Name of Bank:	Citibank, N.A.	Citibank, N.A.	Signature Bank
Account Number Ending:	5070	2464	4656
Purpose of Account (Operating/Payroll/Tax)	Operating	Professional Fee	Disbursement
Type of Account (e.g. checking)	Checking	Escrow	Checking

1. Balance per Bank Statement	\$432,095.00	\$798,009.54	\$546,665.66
2. ADD: Deposits not credited	-		
3. SUBTRACT: Outstanding Checks	-		(\$74,421.26)
4. Other Reconciling Items	-		
5. Quarter End Balance (Must Agree with Books)	432,095.00	\$798,009.54	\$472,244.40

Investment Account Information			
Bank / Account Name / Number	Purchase Price		
N/A			

(1) \$978,270.59 of funds were transferred from the escrow account for purpose of disbursements for resolved admin and priority claims; total \$506,026.19 was disbursed via checks, of which \$74,421.26 worth of checks were outstanding as of the quarter end